

Financial Statements for the year ended 30 June 2019

Atlas of Life in the Coastal Wilderness Incorporated
ABN 11 453 873 584

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Income Statement

Atlas of Life in the Coastal Wilderness Incorporated For the year ended 30 June 2019

	2019	2018
Receipts		
Donations	7,460.00	3,100.00
Fundraising & Events	2,554.91	3,449.64
Grants	5,000.00	16,959.81
Interest received	23.67	39.26
Total Receipts	15,038.58	23,548.71
Payments		
Advertising & Marketing	123.73	2,007.23
Audit & Accounting Fees	1,192.24	948.31
Bank Fees	-	12.00
Catering	-	263.50
Equipment	2,030.01	28.99
Filing Fees	46.18	-
Fundraising & Event Costs	2,766.24	7,615.19
Insurance	463.64	463.64
IT Support & Website	6,371.96	6,900.53
Printing	913.56	911.86
Professional & Scientific Fees	50.00	-
Stationery	274.54	-
Travel & Accommodation	-	250.00
Venue Expenses	80.00	214.54
Total Payments	14,312.10	19,615.79
Surplus / (Deficit) for the Year	726.48	3,932.92

These statements should be read in conjunction with the accompanying notes.

Balance Sheet

Atlas of Life in the Coastal Wilderness Incorporated As at 30 June 2019

	30 JUN 2019	30 JUN 2018
Assets		
Current Assets		
Cash & Cash Equivalents		
Cash Reserve Account	5,687.45	12,167.94
Debit Card	964.20	1,394.93
Public Fund Account	1,310.17	750.00
Working Account	1,200.94	5,956.93
Total Cash & Cash Equivalents	9,162.76	20,269.80
Prepayments	10,000.00	-
GST Receivable	1,433.65	-
Total Current Assets	20,596.41	20,269.80
Total Assets	20,596.41	20,269.80
Liabilities		
Current Liabilities		
GST Payable	-	399.87
Total Current Liabilities	-	399.87
Total Liabilities	-	399.87
Net Assets	20,596.41	19,869.93
Equity		
Surplus / (Deficit) for the Year	726.48	3,932.92
Accumulated Surpluses	19,869.93	15,937.01
Total Equity	20,596.41	19,869.93

These statements should be read in conjunction with the accompanying notes.

Movements in Equity

Atlas of Life in the Coastal Wilderness Incorporated For the year ended 30 June 2019

	2019	2018
Equity		
Surplus / (Deficit) for the Year	726.48	3,932.92
Accumulated Surpluses	19,869.93	15,937.01
Total Equity	20,596.41	19,869.93

These statements should be read in conjunction with the accompanying notes.

Notes of the Financial Statements

Atlas of Life in the Coastal Wilderness Incorporated

For the year ended 30 June 2019

1. Summary of Significant Accounting Policies

The Association was incorporated on 3rd July 2013 (INC1300837) under the *Associations Incorporation Act 2009*, (NSW). It is registered with the Australian Business Register - Australian Business Number 11 453 873 584. The Association is registered for Goods & Services Tax purposes.

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 2009* (NSW) and the *Association Incorporation Regulation (NSW) 2016*. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The Committee has reviewed its income tax status and have assessed the Association to be exempt from income tax under section 50-5 of the *Income Tax Assessment Act. 1997 (Cth)*. Consequently, no provision for taxation has been made in the financial statements.

2. Contingencies

The association had contingent liabilities at 30 June 2019 in respect of:

(i) Public Ancillary Fund Donations

The Atlas of Life in the Coastal Wilderness Incorporated is recognized by the Australian Taxation Office as a Public Ancillary Fund. The Atlas of Life in the Coastal Wilderness Incorporated is required to make a minimum annual distribution in accordance with the operation of a Public Ancillary Fund. As at 30 June 2019, it was not practical to estimate the potential liability of the minimal annual distribution for the period 1 July 2019 to 30 June 2020.

Statement by the Committee

Atlas of Life in the Coastal Wilderness Incorporated For the year ended 30 June 2019

The committee have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The committee declares that:

1. the financial statements and notes, present fairly the association's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the committee' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the committee and is signed on behalf of the committee by:

Member: _____

Member: _____

Place:

Sign date:



Independent Review Report to the Members

Report on the Financial Report

We have reviewed the accompanying financial report, being a special purpose financial report, of Atlas of Life in the Coastal Wilderness Incorporated (non-reporting) (the association), which comprises the balance sheet as at 30 June 2019, the income statement, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the *Associations Incorporation Act 2009 (NSW)*, and the *Associations Incorporation Regulation (NSW) 2016*, and are appropriate to meet the needs of the members. The committee's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the 30 June 2019 financial report based on our review. We conducted our review in accordance with the Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with Note 1 to the financial statements, the *Associations Incorporation Act 2009 (NSW)*, and the *Associations Incorporation Regulation (NSW) 2016*. As auditor of Atlas of Life in the Coastal Wilderness Incorporated, ASRE 2410 requires that we comply with the ethical requirements relevant to the review of the annual report.

A review of a 30 June 2019 financial report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of Australian professional ethical pronouncements.



DIRECTORS

Simon Byrne
Fiona Dunham
Peter Mann
Gary Pearce
Kevin Philistin
Gary Skelton

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Independent Review Report to the Members (continued)

Electronic Presentation of Reviewed Financial Report

This auditor's report relates to the financial report of Atlas of Life in the Coastal Wilderness Incorporated for the period ended 30 June 2019 that may be included on the Association's website. The auditor's report refers only to that financial report and it does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of Atlas of Life in the Coastal Wilderness Incorporated is not in accordance with the *Associations Incorporation Act 2009 (NSW)*, and the *Associations Incorporation Regulation (NSW) 2016*, including;

1. giving a true and fair view of the Association's financial position as at 30 June 2019 and of its performance for the year ended on that date; and
2. complying with accounting policies as per Note 1 to the financial statements and the *Associations Incorporation Act 2009 (NSW)*, and the *Associations Incorporation Regulation (NSW) 2010*.

KOTHES

Chartered Accountants



SIMON BYRNE

Partner

Registered Company Auditor #153624

Merimbula, 13 September 2019